8/1/84 U7980-1 A

NEW MEXICO BUSINESS

CURRENT ECONOMIC REPORT Vol. 5 No. 5 June 1984

Current Economic Developments in New Mexico

The national economy has clearly shifted gears downward to a slower growth path. The constraint the Federal Reserve has put on the growth of the money supply during the last several months, coupled with the strong credit demands of the private and public sectors, has allowed interest rates to rise. Weakness is already evident nationally in single family housing construction and retail sales. In reaction to higher interest rates, consumer confidence appears to have peaked, foreshadowing lower consumer spending in the months ahead.

Production and employment are still rising sharply, but the added output is finding its way into inventories rather than final sales. Eventually, an inventory correction will occur, slowing the pace of the economy even further. Inflation has accelerated a bit from the 3.5 to 4.0 percent range of 1983 to 5.0 to 6.0 percent today. A resurgence of inflation is the major concern of the Federal Reserve's tight credit policy, although the Federal Reserve is walking a fine line now because of the problems with Continental Illinois and the large outstanding U.S. bank loans to Latin American countries.

Business investment in plant and equipment continues to expand on the momentum of business decisions made before the recent increase in interest rates, tax incentives and increased business cash flows from restored profits, and the liberal depreciation policy of the Tax Recovery Act. However, current long-term bond rates and the depressed stock market will inhibit future financing of capital projects. The large federal deficit continues to provide a strong fiscal stimulus to the national economy, although it is now clear that the deficit financing needs of the government are clashing with the private credit needs of an expanding economy.

The New Mexico economy in April showed no signs of a slowdown. Economic recovery came late to New Mexico in 1983, particularly in areas outside of Albuquerque so that the state economy is still playing catch-up. Total household-based employment grew to 571,900 in April, 6.4 percent above a year ago. Total employment has increased 4.9 percent in the first three months of 1984 so that the growth trend is still upward. The New Mexico unemployment rate fell to 7.4 percent in April, substantially below the 10.7 percent level of April 1983. Establishment-based nonagricultural wage and salary employment increased to 493,000 in April, 4.3 percent above a year ago.

The mining sector shows several signs of emergence from a two year slump. Oil production, after a 7 percent increase for all of 1983, increased 4.5 percent in March to 6,708.1 thousand barrels. Natural gas production, after a decline in 1983, increased 2.7 percent in March to 77.1 billion cubic feet. And coal production increased 22.3 percent in April to 1,944 short tons.

Construction activity shows mixed results. Residential construction in April was strong with a 67.1 percent increase in the dollar value of residential building permits and a 17.5 percent increase in residential construction contracts. Nonresidential construction has shown weakness since the start of 1984 with a 17 percent decline in nonresidential construction awards in April, after a 52.9 percent decline in the first three months of 1984. Nonbuilding construction rebounded in April with a 101.6 percent increase in new awards after an 82.7 percent decline in the first three months of 1984.

Manufacturing employment continued to expand in April. The 34,800 jobs in the manufacturing sector in April was 3.0 percent above year ago levels. Despite the announced layoff of 210 workers at the Albuquerque Levi Strauss Plant, manufacturing employment will expand during the remainder of 1984 as Sperry, Intel and Signetics add to their workforces. The large trade and services sectors in New Mexico are booming. In April retail trade employment rose to 92,500 jobs, 6.8 percent above a year ago. Services employment grew to 103,200 jobs, 5.7 percent above a year ago. Both of these sectors are benefitting from sustained increases over the last three years in real New Mexico disposable income. The services sector is also benefitting from a favorable travel and tourism outlook, as hotel and lodging employment in April increased 7.0 percent above a year ago.

The largest New Mexico sector—government—has experienced weak growth of late. In April state government employment increased 4.6 percent above year ago levels. However, those year ago levels reflected the severe fiscal constraints of the state general fund at that time. Federal government employment increased a slight 0.7 percent in April, reflecting Reagan Administration actions to reduce the growth of the federal workforce. And local government employment increased 2.4 percent in April over a year ago.

In summary, the New Mexico economy continues to recover and expand. The effects of the national economic slowdown are likely to be felt first in the single family housing construction area and in retail trade. However, to-date no evidence of a slowdown is apparent in the New Mexico economy.

Brian McDonald
Director

Bureau of Business and Economic Research, Institute for Applied Research Services
The University of New Mexico, Albuquerque, NM 87131
Main Office: (505) 277-2216 Data Bank: (505) 277-6626

ECONOMIC INDICATORS

	QUARTERLY AVERAGES AND TOTALS*			
	1983			1984
	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER	FIRST QUARTER
1. GENERAL				
CIVILIAN LABOR FORCE** (000)	609.0	617.4	610.1	606.3
SEASONALLY ADJUSTED	606.8	611.4	607.6	618.3
TOTAL EMPLOYMENT** (000)	544.7	556.5	554.8	553.6
SEASONALLY ADJUSTED	542.9	549.5	551.1	567.0
UNEMPLOYMENT** (000)	64.3	60.9	55.3	52.7
SEASONALLY ADJUSTED	63.9	61.9	56.4	51.3
UNEMPLOYMENT RATE (%)	10.5	9.9	9.1	8.7
SEASONALLY ADJUSTED	10.5	10.1	9.3	8.3
WEEKLY NEW UNEMPLOYMENT INSURANCE CLAIMS (T)	5488.0	4860.0	5254.0	4989.0
SEASONALLY ADJUSTED	5621.8	5133.5	5394.2	4540.1
NONAGRICULTURAL WAGE/SALARY EMPLOYMENT*** (000)	477.4	483.8	485.	484.7
SEASONALLY ADJUSTED	475.9	481.0	482.9	491.5
NEW BUSINESS INCORPORATIONS (T)	617.0	652.0	597.0	N
BUSINESS FAILURE LIABILITIES ($000) (T)	N	N	N	N
2. AGRICULTURAL RECEIPTS				
LIVESTOCK AND PRODUCTS ($MIL.) (T)	137.1	122.3	203.5	N
SEASONALLY ADJUSTED	157.5	154.9	160.3	
CROPS ($MIL.) (T)	65.4	87.6	142.3	
SEASONALLY ADJUSTED	100.8	91.0	78.4	N
3. MINING PRODUCTION				
PETROLEUM (000 BBLS.) (T)	18494.3	18896.1	18900.0	19341.1
NATURAL GAS (BIL. CU. FT.) (T)	199.1	211.4	236.2	239.6
SEASONALLY ADJUSTED	206.5	221.7	227.6	227.8
COPPER ORE (000 TONS) (T)	N	N	N	N
COAL PRODUCTION (000 SHORT TONS) (T)	4454.0	4965.0	5814.0	6890.0
4. CONSTRUCTION				
RESIDENTIAL BUILDING PERMITS ($MIL.) (T)	146.3	127.2	108.5	165.3
SEASONALLY ADJUSTED	N	N	N	N
RESIDENTIAL CONSTRUCTION CONTRACTS ($MIL.) (T)	177.4	158.1	170.4	156.7
SEASONALLY ADJUSTED	173.7	142.0	168.9	187.4
NONRESIDENTIAL CONSTRUCTION CONTRACTS ($MIL.) (T)	136.7	201.6	122.5	105.6
NONBUILDING CONSTRUCTION CONTRACTS ($MIL.) (T)	82.1	98.8	134.8	71.9
5. MANUFACTURING				
EMPLOYMENT*** (000)	34.2	34.7	35.2	34.5
SEASONALLY ADJUSTED	34.3	34.4	34.8	35.1
AVERAGE WEEKLY HOURS	40.2	38.9	39.5	38.9
SEASONALLY ADJUSTED	39.9	39.2	39.4	38.9

ECONOMIC INDICATORS (continued)

1984			PERCENTAGE CHANGE						
FEB.	MARCH	APRIL	II 1982-II 1983	III 1982-III 1983	IV 1982-IV 1983	I 1983-I 1984	FEB. 1983-FEB. 1984	MARCH 1983-MARCH 1984	APRIL 1983-APRIL 1984
607.0	612.3	617.9	.2	2.0	1.0	1.8	1.9	2.0	2.7
618.8	619.8	622.6	2.2	2.0	1.0	2.0	2.1	2.1	2.[illegible]
553.6	562.5	571.9	0.3	1.6	2.1	4.9	5.0	5.7	6.4
566.6	571.1	575.4	0.4	1.6	2.1	4.9	5.0	5.7	6.4
53.4	49.8	46.0	21.0	5.4	-8.7	-22.0	-21.9	-26.7	-28.4
52.2	48.7	47.2	21.1	5.4	-8.6	-22.0	-21.8	-26.9	-28.5
8.8	8.1	7.4	17.9	3.6	-9.9	-23.5	-23.5	-28.3	-30.8
8.4	7.9	7.6	18.3	3.3	-9.5	-23.5	-23.4	-28.4	-30.3
1708.0	1307.0	1401.0	2.8	-10.1	-5.7	-19.7	-17.8	-17.2	-30.7
1664.7	1409.9	1385.8	2.6	-10.3	-5.2	-19.4	-17.8	-17.5	-30.9
485.1	489.5	493.0	0.5	1.8	2.3	4.1	4.3	4.4	4.3
492.0	494.0	494.0	0.6	1.9	2.3	4.1	4.3	4.4	4.3
N	N	N	-4.9	14.6	-7.4	N	N	N	N
N	N	N	N	N	N	N	N	N	N
43.2	N	N	1.1	1.3	1.1	N	-13.8	N	N
50.2	N	N	1.0	-0.2	1.6	N	-14.9	N	N
11.0	N	N	21.9	-0.2	-0.8	N	-5.0	N	N
24.0	N	N	22.7	1.2	-0.5	N	-3.9	N	N
6298.7	6708.1	N	4.0	6.3	7.8	4.9	9.3	4.5	N
77.1	77.1	N	-17.2	-3.4	1.9	3.3	10.5	2.7	N
77.2	73.2	N	-17.0	-3.3	1.9	3.3	10.3	2.6	N
N	N	N	N	N	N	N	N	N	N
2661.0	2074.0	1944.0	-3.3	1.1	-3.5	39.4	72.0	10.8	22.3
54.5	61.7	70.7	68.2	50.2	36.0	73.9	107.5	43.2	67.1
N	N	N	N	N	N	N	N	N	N
58.7	55.8	56.9	96.3	36.0	36.1	20.1	88.7	-5.6	17.5
82.9	50.8	58.9	95.3	35.7	36.7	26.7	91.6	-5.1	17.8
27.4	46.8	40.1	-0.1	91.8	25.1	-52.9	-42.0	13.2	-17.0
25.9	30.6	30.7	39.8	-57.4	52.9	-82.7	-93.2	233.2	101.6
34.5	34.7	34.8	1.0	0.8	1.4	3.2	3.3	4.2	3.0
35.1	35.2	35.2	1.0	0.8	1.5	3.2	3.3	4.2	3.0
39.0	39.4	39.0	2.1	-0.5	-0.1	-2.8	-2.7	-1.0	-3.7
39.1	39.4	38.8	2.0	-0.4	0.0	-2.8	-2.7	-1.0	-3.8

ECONOMIC INDICATORS

	QUARTERLY AVERAGES AND TOTALS*			
	1983			1984
	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER	FIRST QUARTER
6. TRANSPORT./COMMUNIC./UTIL.				
EMPLOYMENT*** (000)	29.4	29.0	29.4	29.0
7. TRADE				
WHOLESALE EMPLOYMENT*** (000)	21.4	21.6	21.7	21.4
RETAIL EMPLOYMENT*** (000)	88.3	91.4	92.4	91.1
SEASONALLY ADJUSTED	88.4	89.9	91.4	93.7
AVERAGE WEEKLY HOURS	35.5	35.7	35.7	34.7
8. FINANCE				
NEW BANK LOANS ($MIL.) (T)	N	N	N	N
SEASONALLY ADJUSTED	N	N	N	N
BANK DEMAND DEPOSITS ($MIL.)	N	N	N	N
BANK TIME DEPOSITS ($MIL.)	N	N	N	N
TOTAL SAVINGS DEPOSITS AT S&L'S ($MIL.)	2689.3	2801.1	2884.6	2950.2
NEW SAVINGS RECEIVED AT S&L'S ($MIL.) (T)	844.5	906.6	1011.6	1196.6
9. SERVICES AND TOURISM				
SERVICE EMPLOYMENT*** (000)	99.4	102.4	100.2	101.2
SEASONALLY ADJUSTED	98.7	99.6	101.9	103.1
LODGING EMPLOYMENT*** (000)	10.3	10.9	10.2	10.2
SEASONALLY ADJUSTED	10.3	10.2	10.4	10.8
VISITS TO NATIONAL PARKS/MONUMENTS (000) (T)	536.6	712.2	246.6	255.0
SEASONALLY ADJUSTED	403.5	458.3	416.1	448.0
10. GOVERNMENT				
FEDERAL EMPLOYMENT*** (000)	29.8	29.6	28.3	29.1
STATE EMPLOYMENT*** (000)	42.8	42.2	45.1	45.6
CITY AND COUNTY EMPLOYMENT*** (000)	54.5	53.0	55.3	55.8

NOTE: SEASONALLY ADJUSTED FIGURES ARE ECONOMIC TIME SERIES WHICH HAVE HAD SEASONAL VARIATIONS REMOVED WITH STATISTICAL PROCESSES. THESE PURELY SEASONAL VARIATIONS INCLUDE THE EFFECTS OF: THE OPENING AND CLOSING OF SCHOOL, THE ANNUAL PATTERN OF SEASONS (ESPECIALLY APPLICABLE TO AGRICULTURAL DATA), HOLIDAYS, AND OTHER ANNUAL RECURRING EVENTS WHICH INFLUENCE ECONOMIC ACTIVITY. BY REMOVING THESE SEASONAL VARIATIONS FROM RAW ECONOMIC DATA, MONTH-TO-MONTH ANALYSIS OF TRENDS AND UNUSUAL FLUCTUATIONS IN ECONOMIC ACTIVITY IS FACILITATED.

* THE DATA SERIES HAVING QUARTERLY TOTALS, RATHER THAN AVERAGES, ARE FOLLOWED BY A "T" IN PARENTHESES. EXAMPLE: WEEKLY NEW UNEMPLOYMENT INSURANCE CLAIMS (T). IF A SERIES IS REPRESENTED BY QUARTERLY TOTALS, THE SEASONALLY ADJUSTED FIGURES THAT ACCOMPANY THE SERIES ARE ALSO TOTALS. ALL OTHER SERIES ARE QUARTERLY AVERAGES.

** NUMBER OF PERSONS BY PLACE OF RESIDENCE.

*** NUMBER OF JOBS BY PLACE OF WORK.

N NOT AVAILABLE.

ECONOMIC INDICATORS (continued)

1984			PERCENTAGE CHANGE						
FEB.	MARCH	APRIL	II 1982-II 1983	III 1982-III 1983	IV 1982-IV 1983	I 1983-I 1984	FEB. 1983-FEB. 1984	MARCH 1983-MARCH 1984	APRIL 1983-APRIL 1984
29.0	29.3	29.4	-1.6	-2.7	-2.7	-1.7	-1.3	-1.0	-1.0
21.3	21.4	21.5	-6.0	-2.3	0.7	1.6	1.4	1.4	1.4
90.7	91.3	92.5	2.7	4.0	5.4	7.3	7.7	6.9	6.8
94.1	93.9	94.0	2.7	3.9	5.5	7.3	7.7	6.9	6.8
34.6	35.4	35.4	-0.4	-1.6	-0.8	-0.5	-0.6	0.6	0.0
N	N	N	N	N	N	N	N	N	N
N	N	N	N	N	N	N	N	N	N
N	N	N	N	N	N	N	N	N	N
N	N	N	N	N	N	N	N	N	N
2999.2	2901.2	N	13.4	14.2	16.7	13.7	16.0	9.8	N
359.9	473.4	N	64.9	48.1	15.2	15.9	23.6	63.1	N
101.1	102.6	103.2	4.3	3.8	5.0	5.8	5.8	6.3	5.7
103.1	103.5	103.8	4.3	3.8	5.0	5.7	5.7	6.3	5.7
10.0	10.5	10.7	2.7	-1.5	1.7	6.3	5.3	8.3	7.0
10.7	11.0	11.0	2.6	-1.4	1.8	6.3	5.3	8.3	7.0
73.1	127.7	158.1	-12.6	-1.3	-1.9	4.8	9.8	-1.4	35.3
150.4	154.6	153.4	-13.6	-2.6	-0.1	5.3	6.4	-2.8	35.3
29.0	29.5	29.9	1.4	-0.6	-1.9	0.7	0.7	1.4	0.7
46.4	46.1	45.6	0.5	2.4	2.2	3.3	3.8	2.9	4.6
56.0	56.2	56.3	2.2	2.7	0.8	1.3	1.3	1.8	2.4

SOURCES: NEW MEXICO EMPLOYMENT SECURITY DEPARTMENT: SECTIONS 1, 5, 6, 7, 9, 10; DUN AND BRADSTREET, INC: SECTION 1; USDA STATISTICAL REPORTING SERVICE: SECTION 2; OIL CONSERVATION COMMISSION: SECTION 3; NEW MEXICO TAXATION AND REVENUE DEPT.: SECTION 3; U. S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS: SECTION 4; F. W. DODGE CO. (A DIVISION OF MCGRAW-HILL, INC.): SECTION 4; FEDERAL POWER COMMISSION: SECTION 6; BANK REPORT (33): SECTION 8; FEDERAL HOME LOAN BANK OF LITTLE ROCK: SECTION 8; U. S. DEPARTMENT OF THE INTERIOR, NATIONAL PARK SERVICE: SECTION 9.

CONSUMER PRICE INDEXES AND INDEXES OF SELECTED CATEGORIES
U.S.CITY AVERAGE
(1967=100)

	ALL URBAN CONSUMERS				REVISED SERIES, WAGE EARNERS AND CLERICAL WORKERS			
			% CHANGE				% CHANGE	
	APRIL 1984	MARCH 1984	APRIL 83-APRIL 84	MARCH 84-APRIL 84	APRIL 1984	MARCH 1984	APRIL 83-APRIL 84	MARCH 84-APRIL 84
ALL ITEMS	308.8	307.3	4.5	0.5	304.1	303.3	3.1	0.3
FOOD	302.3	302.2	3.6	0.0	302.3	302.1	3.5	0.1
HOUSING	333.2	331.5	4.0	0.5	322.7	322.9	0.7	-0.1
APPAREL & UPKEEP	199.2	198.8	1.9	0.2	198.2	198.0	1.7	0.1
TRANSPORTATION	309.6	306.9	5.9	0.9	311.9	308.9	6.3	1.0
MEDICAL CARE	375.7	374.5	6.3	0.3	373.9	372.6	6.5	0.3
ENTERTAINMENT	253.8	251.7	3.8	0.8	249.8	248.0	3.6	0.7
OTHER GOODS & SERVICES	302.8	302.1	6.9	0.2	300.4	299.7	6.8	0.2

SOURCE: U.S. DEPARTMENT OF LABOR, NEWS.

HOURS AND EARNINGS OF PRODUCTION,
CONSTRUCTION, AND NONSUPERVISORY EMPLOYEES
NEW MEXICO
(MONTHLY AVERAGES)

	AVERAGE WEEKLY HOURS			% CHANGE	AVERAGE HOURLY EARNINGS			% CHANGE
	APR. 1984P	MAR. 1984R	APR. 1983R	APR. 83-APR. 84P	APR. 1984P	MAR. 1984R	APR. 1983R	APR. 83-APR. 84P
MINING	43.1	42.8	40.7	5.9	$11.28	$11.10	$11.33	-0.4
CONSTRUCTION	35.9	37.2	35.3	1.7	10.64	10.71	10.68	-0.3
MANUFACTURING	39.0	39.4	40.5	-3.7	7.77	7.81	7.55	3.0
DURABLE GOODS	39.5	39.8	41.8	-5.5	8.00	8.07	7.79	2.7
NONDURABLE GOODS	38.0	38.8	37.6	1.1	7.24	7.24	7.00	3.5
COMMUNICATION & UTILITIES	40.7	40.4	39.8	2.3	10.33	10.35	9.80	5.5
TRADE*	35.4	35.4	35.4	0.0	7.62	7.28	7.03	8.4
BANKING	39.4	37.1	37.2	6.0	5.35	5.30	5.15	3.9

P PRELIMINARY.
R REVISED.
* EXCLUDES EATING AND DRINKING PLACES.
SOURCE: NEW MEXICO EMPLOYMENT SECURITY DEPARTMENT.

ESTIMATED CIVILIAN LABOR FORCE AND EMPLOYMENT

	NEW MEXICO			ALBUQUERQUE AREA*			LAS CRUCES AREA**		
	APRIL 1984P	MARCH 1984R	APRIL 1983R	APRIL 1984P	MARCH 1984R	APRIL 1983R	APRIL 1984P	MARCH 1984R	APRIL 1983R
TOTAL CIVILIAN LABOR FORCE	617,900	612,300	601,600	238,300	236,300	228,500	43,300	42,900	39,500
EMPLOYMENT***	571,900	562,500	537,300	223,900	220,600	208,600	40,400	39,700	35,600
UNEMPLOYMENT	46,000	49,800	64,300	14,400	15,700	19,900	2,900	3,200	3,900
UNEMPLOYMENT RATE (%)	7.4	8.1	10.7	6.0	6.6	8.7	6.8	7.6	9.8
NONAGRICULTURAL WAGE & SALARY EMPLOYMENT	493,000	489,500	472,500	206,800	205,700	195,700	35,200	35,100	32,500
MINING	21,400	21,500	20,200	N	N	N	N	N	N
CONTRACT CONSTRUCTION	34,500	33,200	32,100	14,300	13,900	12,700	2,500	2,400	2,100
MANUFACTURING	34,800	34,700	33,800	19,300	19,200	18,100	3,300	3,200	3,200
DURABLE GOODS	22,200	22,200	21,400	13,700	13,600	12,700	N	N	N
NONDURABLE GOODS	12,600	12,500	12,400	5,600	5,600	5,400	N	N	N
TRANSPORTATION&PUBLIC UTILITIES	29,400	29,300	29,700	11,800	11,900	12,000	1,300	1,300	1,400
TRADE	114,000	112,700	107,800	51,000	50,700	48,600	6,900	6,900	6,000
WHOLESALE	21,500	21,400	21,200	13,100	13,100	12,800	800	800	800
RETAIL	92,500	91,300	86,600	37,900	37,600	35,800	6,100	6,200	5,200
FINANCE, INSURANCE, & REAL ESTATE	23,900	23,700	23,000	12,200	12,100	11,500	1,400	1,400	1,300
SERVICES & MISCELLANEOUS	103,200	102,600	97,600	52,900	52,600	49,600	4,800	4,700	4,500
GOVERNMENT	131,800	131,800	128,300	45,300	45,300	43,200	15,200	15,300	14,100
FEDERAL	29,900	29,500	29,700	13,200	13,200	12,600	4,400	4,500	4,500
STATE	45,600	46,100	43,600	12,400	12,500	11,900	6,000	6,000	4,800
LOCAL	56,300	56,200	55,000	19,700	19,600	18,700	4,800	4,900	4,800

N NOT AVAILABLE, LESS THAN 50 JOBS.
P PRELIMINARY.
R REVISED.
* INCLUDES BERNALILLO AND SANDOVAL COUNTIES.
** DONA ANA COUNTY.
*** INCLUDES LABOR DISPUTES.

ALBUQUERQUE* BANKING DATA
($000S)

	QUARTER I 1984	QUARTER IV 1983	% CHANGE IV 1983-I 1984
BANKS			
LOANS, NET	$1,540,228	$1,493,900	3.2
DEMAND DEPOSITS	452,267	447,535	1.1
TIME DEPOSITS	1,574,016	1,543,528	2.0
SAVINGS & LOAN			
SAVINGS DEPOSITS	$1,461,600	$1,419,900	3.0
NEW SAVINGS RECEIVED	623,300	541,500	15.2

P PRELIMINARY
* BERNALILLO COUNTY FOR BANK INFORMATION, ALBUQUERQUE SMSA FOR SAVINGS AND LOAN DATA.
SOURCE: QUARTERLY STATEMENT OF CONDITION FOR BANKS, FEDERAL HOME LOAN BANK OF LITTLE ROCK.

NUMBER OF BUILDING PERMITS AND UNITS

	RESIDENTIAL (UNITS)				NONRESIDENTIAL (PERMITS)			
			CUMULATIVE TOTAL THROUGH APRIL				CUMULATIVE TOTAL THROUGH APRIL	
	APR. 1984	APR. 1983	1984	1983	APR. 1984	APR. 1983	1984	1983
ALAMOGORDO	59	14	246	122	19	13	52	32
ALBUQUERQUE	876	213	2,808	921	40	25	116	102
ARTESIA	2	2	12	15	4	10	21	29
CARLSBAD	22	6	64	41	17	24	67	80
CLOVIS	6	6	57	27	7	1	21	20
DEMING	8	3	21	5	2	2	4	20
ESPANOLA	1	1	6	2	3	3	6	7
FARMINGTON	23	35	59	91	1	0	7	11
GALLUP	3	11	18	24	3	4	12	11
HOBBS	6	14	24	118	1	3	5	15
LAS CRUCES	151	76	502	220	31	20	109	61
LOS ALAMOS	8	2	13	10	3	6	10	11
PORTALES	0	3	2	7	2	5	6	10
RATON	0	0	1	1	5	0	8	3
ROSWELL	22	19	71	90	12	27	67	76
RUIDOSO	26	40	111	114	5	4	28	12
SANTA FE	91	58	532	215	12	15	38	46
SOCORRO	0	3	3	10	0	1	6	6
REM. OF STATE	428	399	1,297	1,017	157	144	504	420
TOTAL	1,732	905	5,847	3,050	324	307	1,087	972

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS.

VALUE OF BUILDING PERMITS--SELECTED CITIES

	RESIDENTIAL				NONRESIDENTIAL			
			CUMULATIVE TOTAL THROUGH APRIL				CUMULATIVE TOTAL THROUGH APRIL	
	APRIL 1984	APRIL 1983	1984	1983	APRIL 1984	APRIL 1983	1984	1983
ALAMOGORDO	$ 1,345,157	$ 591,163	$ 6,479,189	$ 4,167,017	$ 554,853	$ 162,624	$ 1,973,142	$ 405,617
ALBUQUERQUE	29,452,805	12,063,422	99,535,890	43,814,044	8,161,735	5,683,683	19,930,677	23,994,724
ARTESIA	85,000	85,000	611,000	523,000	673,000	213,200	852,000	1,812,278
CARLSBAD	991,327	373,970	2,716,559	1,711,585	81,365	232,348	474,707	925,553
CLOVIS	205,508	313,406	1,973,125	1,511,967	215,042	1,000	1,708,298	298,031
DEMING	233,728	115,457	559,518	169,457	4,826	4,264	10,123	162,114
ESPANOLA	74,574	22,624	185,822	62,872	574,610	154,848	604,404	166,505
FARMINGTON	795,053	1,126,457	2,218,111	3,010,220	103,736	0	591,817	3,455,420
GALLUP	178,510	353,201	794,860	1,030,144	1,658,866	381,221	2,107,094	1,215,417
HOBBS	538,000	674,770	1,714,725	5,493,040	249,290	1,832,000	1,161,290	3,750,000
LAS CRUCES	6,977,985	2,594,138	21,814,176	8,958,988	1,860,854	440,130	4,754,463	1,322,274
LOS ALAMOS	618,500	135,000	1,098,000	798,000	1,680	1,004,500	76,430	1,042,500
PORTALES	0	129,438	85,000	306,438	20,495	16,000	59,262	630,500
RATON	0	0	66,000	30,000	23,157	0	45,157	24,415
ROSWELL	1,071,250	1,009,000	3,211,550	4,389,500	1,143,341	250,720	2,508,468	818,970
RUIDOSO	2,501,429	1,535,085	8,430,724	4,542,929	75,438	844,001	1,956,510	1,554,249
SANTA FE	4,374,148	3,391,525	18,921,489	11,860,344	1,665,526	986,172	19,582,844	4,088,225
SOCORRO	0	94,000	40,000	349,250	0	5,000	224,500	3,980,000
REM. OF STATE	21,287,236	17,734,804	65,331,157	44,472,096	15,338,638	12,483,610	44,104,951	33,061,531
TOTAL	70,730,210	42,342,460	235,786,895	137,200,891	32,406,452	24,695,321	102,726,137	82,708,323

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS.

CITY POPULATION CHANGES: 1980–1982

Although many areas in New Mexico have retained their rural nature, population growth through the past decade has increased the urban population of the state—to over 72 percent in 1980. Not surprisingly, population change in the largest cities (i.e., places with a population of 10,000 or more) tends to dominate county population trends. With a few exceptions, the 1982 population estimates for the largest incorporated places show little difference from the 1982 county population estimates.

Slower growth in the 1980s was indicated in New Mexico's metropolitan areas. In Albuquerque, population growth decelerated from an average annual increase of 3.6 percent, 1970–1980, to 1.3 percent, 1980–1982. The slowdown was less pronounced in Las Cruces: from 1.9 percent (average annual), 1970–1980, to 1.4 percent, 1980–1982.

1982 POPULATION ESTIMATES FOR INCORPORATED PLACES OF 10,000+

	July 1, 1982	April 1, 1980	Change, 1980-1982 Number	Change, 1980-1982 Percent
Alamogordo	25,475	24,024	1,451	6.0
Albuquerque	341,978	332,336	9,642	2.9
Artesia	11,057	10,385	672	6.5
Carlsbad	26,559	25,496	1,063	4.2
Clovis	32,513	31,194	1,319	4.2
Deming	10,361	9,964	397	4.0
Farmington	35,659	31,222	4,437	14.2
Gallup	20,440	18,167	2,273	12.5
Grants	10,894	11,439	-545	-4.8
Hobbs	31,531	29,153	2,378	8.2
Las Cruces	46,476	45,086	1,390	3.1
Las Vegas	15,509	14,322	1,187	8.3
Lovington	10,562	9,727	835	8.6
Portales	10,184	9,940	244	2.5
Rio Rancho	11,169	9,985	1,184	11.9
Roswell	42,296	39,676	2,620	6.6
Santa Fe	50,957	49,299	1,658	3.4
Silver City	10,807	9,887	920	9.3

Source: U.S. Bureau of the Census.

Among the largest cities, the most rapid population growth was evident in Farmington, 14.2 percent; Gallup, 12.5 percent; and Rio Rancho, 11.9 percent. Growth in each of these cities exceeded total county population growth, but Rio Rancho represented a real exception to county population trends. Although Rio Rancho was one of the fastest growing cities from 1980–1982, population in Sandoval County as a whole increased by only 1.0 percent.

The 1982 population estimates for all incorporated places are available from BBER's Data Bank, (505) 277-6626.

Bureau of Business and Economic Research
Institute for Applied Research Services
The University of New Mexico
Albuquerque, NM 87131
(505) 277-2216

NON-PROFIT ORGANIZATION
U.S. POSTAGE
PAID
ALBUQUERQUE, N.M.
PERMIT NO. 962

ED KIANKA
CONGRESSIONAL INFO. SER.
SRI ACQUISITIONS
4520 EAST-WEST HIGHWAY
SUITE 800
BETHESDA, MD 20814

Subscription Price $12.00 per year.
Single Copies $1.50